

**701—34.7(423) Titling of used foreign vehicles by dealers.** Licensed auto dealers shall not be required under the motor vehicle “title” law to register used foreign motor vehicles but shall be required to secure a title for such units by remitting required fees and submitting a completed application for title to the county treasurer of the dealer’s residence within 15 days of the vehicle’s arrival in this state. When applying for a title on such foreign-used vehicles, dealers shall execute and file a dealer’s resale affidavit, in duplicate, with the office issuing the title. The original shall be forwarded to the department along with the monthly use tax report, and the copy shall be retained by the issuing office.

If a dealer acquires a vehicle registered in another state which allows for reciprocity for Iowa vehicle registrations and titles, by allowing Iowa dealers to assign that state’s certificates of title and registrations, the dealer is not required to obtain a new registration or a new certificate of title. Instead, the Iowa dealer need only assign the foreign state’s certificate of title or registration to another person to effectuate a transfer of the vehicle.

This rule is intended to implement Iowa code sections 423.1(15) and 423.10.